

BEARFACTS 1991 – 2001 Lee , Florida [12071]

Lee is one of 67 counties in Florida. It is part of the <u>Cape Coral-Fort Myers, FL (MSA)</u>. Its 2001 population of 458,541 ranked 10th in the state.

PER CAPITA PERSONAL INCOME

In 2001 Lee had a per capita personal income (PCPI) of \$31,196. This PCPI ranked 12th in the state and was 107 percent of the state average, \$29,291, and 102 percent of the national average, \$30,582. The 2001 PCPI reflected an increase of 7.6 percent from 2000. The 2000-2001 state change was 2.7 percent and the national change was 2.5 percent. In 1991 the PCPI of Lee was \$20,026 and ranked 11th in the state. The 1991-2001 average annual growth rate of PCPI was 4.5 percent. The average annual growth rate for the state was 4.0 percent and for the nation was 4.4 percent.

TOTAL PERSONAL INCOME

In 2001 Lee had a total personal income (TPI) of \$14,304,478*. This TPI ranked 8th in the state and accounted for 3.0 percent of the state total. In 1991 the TPI of Lee was \$7,030,581* and ranked 10th in the state. The 2001 TPI reflected an increase of 11.1 percent from 2000. The 2000-2001 state change was 4.6 percent and the national change was 3.5 percent. The 1991-2001 average annual growth rate of TPI was 7.4 percent. The average annual growth rate for the state was 6.1 percent and for the nation was 5.6 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Lee. In 2001 net earnings accounted for 48.6 percent of TPI (compared with 46.0 in 1991); dividends, interest, and rent were 35.3 percent (compared with 37.2 in 1991); and personal current transfer receipts were 16.1 percent (compared with 16.7 in 1991). From 2000 to 2001 net earnings increased 11.3 percent; dividends, interest, and rent increased 11.9 percent; and personal current transfer receipts increased 9.0 percent. From 1991 to 2001 net earnings increased on average 7.9 percent each year; dividends, interest, and rent increased on average 6.8 percent; and personal current transfer receipts increased on average 7.0 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Lee increased from \$6,823,615* in 2000 to \$7,566,532* in 2001, an increase of 10.9 percent. The 2000-2001 state change was 3.9 percent and the national change was 3.1 percent. The average annual growth rate from the 1991 estimate of \$3,619,716* to the 2001 estimate was 7.7 percent. The average annual growth rate for the state was 6.5 percent and for the nation was 5.8 percent.

USDOC, Bureau of Economic Analysis, April 23, 2009

^{*}Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.